

GERMAN MARKS ARE WORTH-
LESS BUT THEY BUY A LOT

The individual who, as far back as 1915, began to invest his savings in German marks, has dropped his good American dollars through a hole in the floor. He will never see them again; they're gone. He has but one last chance in the world to catch "value received" by the tail, but he must hurry. The German mark is headed downward and no one can today sound the pit into which it is falling. If a man waits too long, and continues to hold on to his German marks, the day is about to break when he will be unable to buy the matches to burn them up. Such is the situation for countless thousands of misguided investors who sought to outdo "G-R-Q" Wallingford by buying and holding German paper marks.

But what is the actual condition of affairs in Germany today? Has money there any value left at all? The answer is: Yes and No. It is a little-known fact that the valuta situation of foreign countries today has produced a big assortment of freaks. A most illusory one is the fact that the face value of German paper marks cannot be figured in dollars and cents any longer—unless one takes only the largest denominations. In purchasing power, however, the German mark has from two to 50 times its intrinsic value.

And herein lies the secret of the "value" of the German paper mark, as well as the "freakiness" in it. At the present writing the dollar has become worth more than 3,000 marks, or, vice versa for the German, the mark has dropped to 3,000 to the dollar. Let us stop a minute to realize just what this means. Our smallest coin (with which the familiar postage stamp, box of matches, or stick of chewing gum is purchased) is the copper penny. In school we learned that 10 mills equal 1 cent; 10 cents equal 1 dime; 10 dimes equal 1 dollar or 100 cents. But we seldom speak of "mills" in our daily business life. It is very seldom, comparatively speaking, that financial experts make much use of them. But in Germany today ONE MILL IS WORTH THREE MARKS! In other words, one mark has a value of but one-third mill (and even less)! Is it any wonder a German hesitates to emigrate to the United States; that he cannot now buy American food, American clothing, American raw materials, and so on? It simply can not be done, and German-American commercial activities are destined very soon to fall into a grave state of lethargy.

The German mark today worth less than one-third of a mill! Why, a newsboy would have to take thirty marks before he could give back to a German one cent in fair exchange. And if the same newsboy were in Germany the next minute, he would have stories to tell that would make his pale eyes pop out with astonishment five minutes later. And why? Because for 30 marks he could have purchased two good cigars, or a bar of chocolate, or a pair of leather shoe strings, or a big toy, or—well, lots of things that one cent wouldn't begin to touch in U. S. A.

But to come back to the mark. With its intrinsic value of less than one-third mill on the world market, it still has the purchasing power of from one-half to three cents (one the average) in Germany. The pretty 50-mark note would bring but one and two-thirds cents on the bourse, but one can still buy a railroad ticket, a big loaf of bread, a fine glass of beer or wine, two tickets to the best movies in town, or a big bouquet of flowers with it—in Germany. Take the larger denominations—the 1,000-mark note. It has an actual value in exchange of about thirty cents. Thirty cents will buy a good laugh in the States; but 1,000 marks in Germany will feed a tubercular child for two weeks and milk now costs 60 marks a liter. One thousand marks will give you a five-hour ride on the fastest train; it will buy you five good square meals (but you must do without champagne). One thousand marks will also enable you to rent a fairly good furnished room in any German city for one month! Think of it!

The largest denomination Germany has today is the ten thousand mark certificate. If the mark falls still further, Germany will soon need one hundred thousand marks notes, but let this be as it may. It is enough for us to know that 10,000 marks are worth but a little more than three of our dollars. On account of the shortage of currency of large denominations, it is very hard to get a 10,000-mark note changed in Germany even at the large banks. Imagine a man in New York or Chicago running all over the city trying to get change for three dollars! And three dollars just begin to represent some value to us. Some of us have to work a whole day to earn this amount. Others spend it in one evening for an opera ticket, or for taxi fare.

But in Germany—and only in Germany—the equivalent 10,000 marks will buy all sorts of things, from a diamond ring to a couple of choice shares in any good German industrial concern. It will also enable a small German family to live tolerably well (with strict economy) for one month! An American family has more or less of a hard time living on \$3 a day!

Everything is far cheaper in Germany today than it ever was before, not excluding the peaceful days prior to 1914. But the German receives so little wages today, compared to the cost of commodities that to him everything is exorbitantly out of reach. And it does not take a prodigy to know that an average wage of fifteen or twenty thousand marks a month is nothing when shoes cost five, suits twenty, and overcoats thirty thousand marks.

Right now every German is worshipping the almighty dollar. He has already begun to take only dollars in payment for his wares or services in many instances. If the government did not prohibit the buying of and speculating in dollars, every German would immediately dump his paper marks on the exchange market for what they would bring in dollars. It is one salvation for Germany that speculation in this respect is somewhat curbed.

It is also true that many profit and grow fat at the expense of their fellow men. Large industrial enterprises in Germany are declaring enormous dividends, and many a director or stockholder is a paper millionaire. But, as is always the case, the unbearable burdens of debt fall not upon him who has the money with which to pay, but upon him who has it not. And the big, underpaid, overworked majority has it not.

As for the American coming over with the hope of reaping gain from the buying power still left to the mark (which the German should but does not get), my candid advice to him is stay at home; he isn't likely to be welcome under the present circumstances. And if he has by chance still a batch of paper marks which he considers a part of his assets, let him dispose of them. I know a man who bought ten thousand dollars' worth of marks about four years ago. He paid six cents for every mark, and for his money secured a little more quite a bit of money in those days. His investment, however, cost him \$9,050. For today his paper is worth scarcely fifty dollars. Almost unbelievable, isn't it? Nevertheless, it is appallingly true!

There never was a bigger soap bubble than the German-mark investment scheme into which thousands of Americans fell and fell deep. Only the lucky tourist who passed through Germany or sojourned there last summer succeeded in benefitting somewhat from the valuta. (Don't aggravate him by asking him what his hotel bills were, or what he had to pay for a stop-over at Bavaria, or what the customs authorities did to him)—but some things were give-away cheap, anyhow.

A FARMER'S LETTER

Following is a letter from a farmer, printed here without comment:

"The agricultural chiefs have come and gone, and as Dr. Spillman stated, have found no remedy for the farmers' ills. I am no chief. Am only a common dirt farmer, but I am human enough to know when I am hurt and intelligent enough to know what has hurt me. This year it has been the government crop reports. I was ready to dig my potatoes in July. The price was around \$1.25 a bushel. I had a good crop and thought I was assured a profit, but on the 10th the government report came out, showing 440,000,000 bushels, and the price immediately dropped to 40 cents, and has been around this ever since. There were no glutted markets, nor could there have been until October, when the bulk of the potato crop is marketed. The government report and nothing else killed this crop. On November 13 the Minneapolis Journal published a forecast from the University of Minnesota, which stated that for the last twenty years government figures on acreage of potatoes have been worthless. It would seem that they are entirely worthless, for report of October 27 gives shipments from Minnesota and North Dakota as 9,029 less than last year, and from all the northern states as 13,000 cars unled last year at same date, and yet the price is less than one-half that of last year. If the papers would put on a good big campaign to stop those government guesses it would do more good to the farmer than anything else. Let the government publish one report, and that when the crop is marketed. Change Federal bank rules so that long-time agricultural paper can be rediscounted. Preach to the farmers that if they will seed down 10 per cent of their plow land, they will reduce wheat yield 80,000,000 bushels, oats 140,000,000, corn 300,000,000, potatoes 40,000,000, and so on, and will receive more money for the 90 per cent acreage than now at full 100 per cent of their land. They can all use a little more pasture and hay land to good advantage.

"If you will broadcast this program you will receive the everlasting thanks of the farmers, and should have that of the business men, as well."—Dearborn Independent.

PERTINENT POLITICAL PRATTLE

(By A. T. Edmonston.)

Jefferson City, Mo., Nov. 28.—Many familiar faces and well known smiles will again illuminate both branches of the Fifty-second General Assembly when it convenes in the State Capitol building at noon on Wednesday, January 3rd, 1923, and a host of melodious voices which have rang before in these re-echoing chambers will once more reverberate, either soft and mellow, or in staccato fashion, through the corridors and long hallways, as either pathetic references or telling points are driven home.

Among the State Senators recently re-elected to serve either second or third terms and who are supposed to grace the dignified upper legislative branch with their majestic presence when Lieutenant Governor Hiram Lloyd, of St. Louis, officially assembles the session, are: Walter Brownlee, the Brookfield banker, Democrat, second term; S. A. Cunningham, now a practicing lawyer in Cabool but previously from Eminence, Democrat, second term; Wm. F. Depehauer, a St. Louis contractor and builder, Republican in politics, who "comes back" to serve a fourth term; and O. A. Pickett, a farmer and extensive land owner in Grundy county with Trenton as his post office address, Republican by choice, second term.

New State Senators

Among the newly elected State Senators, those who commence their first term, are: Ernest R. James of St. Joseph, formerly Democratic Representative from Buchanan county; Wm. R. Painter, a newspaper publisher and editor at Carrollton, who was the Democratic Lieutenant Governor of Missouri when Elliott W. Major was Governor, 1912-1916, and therefore was then for two sessions the regular presiding officer of this august legislative body; Nick T. Cave, a Fulton lawyer who was formerly Democratic Representative from Callaway county; W. M. McMurray of Rutledge, a

Democrat; David Bagby, Jr., Fayette, formerly Democratic Representative from Howard county; S. M. Snodgrass of Eldorado Springs, a Democrat who is credited with remarkable spellbinding abilities and will therefore be heard from daily; Larry Brunk, a Republican from Aurora who narrowly escaped defeat in a Republican senatorial district in the recent Democratic landslide; W. W. Hamlin, of Springfield, a Democrat who easily swept a Republican district; Frank H. Farris of Rolla, now a delegate to the Constitutional Convention, who has experienced hard, vigorous service in the lower house on several previous occasions through representing Phelps and Crawford counties, and, who before those legislative activities, was State Senator from the same district as now, following similar senatorial services, the same district, by his father, now dead; W. A. Brookshire, a prominent St. Francois county Democrat; lawyer, living at Farmington; W. E. Caulfield, Republican, St. Louis; and A. W. McCawley, a prominent Democratic lawyer of Carthage, who has been in public life before. Years ago Senator-elect McCawley was secretary of the Senator and later was with Cornelius Roach in an official capacity when that Kansas City banker was Secretary of State. McCawley's last State position was that of State Tax Commissioner.

McCawley's Wonderful Race

Senator-elect McCawley made his race in Jasper county for the Democratic honor he now holds against what seemed to be insurmountable obstacles. There was a Republican majority of 1,500 to be overcome, and, worse still, he had as competitor former State Senator Howard Gray, also a Carthage lawyer, popular, influential, versatile and diplomatic, who had a powerful backing well supplied with the necessary "long green," all men who were past masters in political stratagem. Senator-elect McCawley quietly united all Democratic factions in that county, enlisted the support of independent voters, and that of the Republicans in Jasper county who opposed Senator Gray, made a house-to-house campaign, working day and night to persuade all such electors to vote for him, and on election day reaped the reward for his herculean and almost impossible task by defeating his eminent adversary by 1,500, a Democratic reversal over the disastrous defeat there in 1920—totaling 3,000. Such is the form that Senator-elect McCawley displayed as a Democratic pace-maker in his own home county. This senatorial district, the Twenty-eighth, consists only of Jasper county.

The Hold-over Senators

The Hold-over Senators, those who were elected in 1920 and therefore are now in the middle of that term with two years each to serve, are:

Democratic: M. E. Casey, Kansas City; B. T. Gordon, Liberty; Jefferson D. Hostetter, Bowling Green; James H. Whitecotton, Paris, Monroe county; Tillman W. Anderson, Commerce, Scott county; Michael Kinney, St. Louis, and Joseph H. Brogan, St. Louis. Senators Brogan and Casey are each now serving their fourth consecutive terms in the State Senate. Senator Kinney is now in the middle of his third consecutive term. He succeeded his brother, the well known and much lamented H. E. Kinney, of St. Louis, who died in early 1912 as he was preparing to make his third consecutive race for State Senator.

The Republican hold-over State Senators, those elected in 1920 and who are now in the middle of their term of four years, are: James F. LaFavor of Parnett; David M. Proctor of Kansas City; W. T. Robinson, of LaPlata; Wm. A. Collins, of Sedalia; Dr. B. B. Tont, of Archie, in Cass county; Phil A. Bennett of Buffalo; E. E. Pensez, of Poplar Bluff; Richard E. Kalish, of Valley Park; W. C. Irwin, of Jefferson City and Frank B. Warner, of St. Louis.

Dr. Tont bears the distinction of having three professions which he follows between sessions of the General Assembly. He not alone practices medicine and surgery, but also is a druggist, and on Sundays he dons the "brodeloh" and takes his lace in the suit as a minister of the gospel—he not alone heals the body but also the soul.

Senator Warner is now in the middle of his third term, having first been elected in 1912 after two terms of two years each in the House as a Representative from St. Louis.

Floor Leaders, Both Parties

The Fifty-second State Senate will consist of nineteen Democrats and fifteen Republicans, giving the Democrats a majority of four. Among the Republicans who are mentioned for minority floor leader are: Senators Irwin, of Jefferson City, Ralph, of St. Louis county, and Proctor of Kansas City. Whatever plums on the various committees there are to be filled by the minority will be doled out by the Democratic Senator who is elected President Pro Tem, to preside over the actual deliberations of that body, in the face of the Republican Lieutenant-Governor, Hiram Lloyd, of St. Louis.

For the Democratic majority which will control the next State Senate, present conditions suggest that the able and fearless parliamentarian, Senator-elect Frank H. Farris, of Rolla, will be the floor leader, with either former Lieutenant-Governor William R. Painter, of Carrollton, now Senator-elect or hold-over Senator Sasey, of Kansas City, as President pro tem.

Much "Pie" in the House.

For the House the Democratic majority will name a speaker and a speaker pro tem. The choice of speaker will be a Chief Clerk and an assistant, reading clerk, official reporter and a chief sergeant-at-arms. In addition, a large force of minor employees similar to those enumerated for the Senate, will be named. The pay ranges from \$5.50 to \$7 per day.

The indications are that the Democratic majority in both the Senate and the House will be as "kind" to the Republican minority as the "gop" majority two years ago was to the Democratic minority. Three stenographers were then allowed fifteen States

Senators. In the House there were four stenographers for thirty-eight Democrats. No other assistants or clerical help was given the helpless minority in either body.

In the State Senate there is a reversal of the conditions which existed two years ago. In 1921 the Senate consisted of nineteen Republicans and fifteen Democrats. The incoming Senate consists of nineteen Democrats and fifteen Republicans.

Among the Democrats mentioned for President pro tem of the Senate are former Lieutenant-Governor Wm. R. Painter, of Carrollton. Senator Frank H. Farris of Rolla, and Michael E. Casey of Kansas City. Senator Farris is also being suggested as Democratic floor leader because of his extreme parliamentary knowledge and his well known ability as a fighter. It has been said that any one anxious to put anything in the way of legislative affairs "over" on Senator Farris must stay up all night to do so, and then that individual will be so fatigued and top-heavy that it can't be done. Senator Casey also measures fully up to the task of being Democratic floor leader but he would probably be better pleased to preside over the new Senate. Senator-elect Painter, who is editor and publisher of a Democratic paper in his home town, is as much a parliamentarian as either Senators Casey or Farris, but as he has four years ahead of him, he may decline the honor of being President pro tem in favor of either Senators Farris or Casey.

Corwin-Turbett Contest.

The House, the moment it is organized and gets down to business, will name a committee to examine into the merits of the contest proceedings of C. B. Corwin of Jefferson City, Democrat, versus Wm. A. Turbett, Republican. A Republican County Court ruled that the latter was elected after it had thrown out some thirty-odd Democratic absentee ballots for purely technical reasons. Attorney James W. Walsh, who represents Corwin, states that the ballots were regular and therefore legal, and that they ought to have been counted. He has his case ready to be presented to the incoming legislature. It is further asserted that fully a hundred Republican votes were counted in the ward which contains the negro Lincoln Institute, every one of which ought to have been thrown out. Alonzo Table of Gasconade county, a delegate to the Constitutional Convention, voted locally in Jefferson City and the vote was counted when his ballot ought to have been sent home as that of an "absentee." This error of judgment is admitted by those who were involved. On the face of all these assertions, it is held by Attorney Walsh that Corwin is the legal Democratic representative elected from Cole county, and not the Republican, Turbett. It can be pressed that Corwin will be seated.

In Greene county a somewhat similar contention, due to the failure to count all absentee votes, exists. Jennings, a Democrat, may be declared elected instead of Taylor, a Republican.

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A moonshine camp, equipped to turn out illicit whiskey on the largest scale ever seen by local officers, was raided at an early hour Sunday morning by Deputy Sheriff Clyde Hogg, assisted by Elliott Denton of Poplar Bluff and Deputies Harrison Cozart and Charles Jones of Fisk. The still was found three miles south of Fisk near the banks of the St. Francois river. It was hardly a quarter mile distant from a still, which officers believed belonged to Isom Pope, that was raided by officers October 8th.

Three arrests were made and today F. M. Kinder, prosecuting attorney, filed information against Pope and the three who were arrested. Officers state that they feel certain that sufficient evidence can be obtained to convict Pope as the owner of the still.

It is estimated that 1900 gallons of mash were destroyed. One large vat constructed of tongue and groove flooring, was partly filled. This vat had a capacity of 1,200 gallons. Three smaller vats with a capacity of 400 gallons each were found, while a fourth vat of similar size was in process of construction.—Poplar Bluff American.

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